

THE LONG & FOSTER MARKET MINUTE™

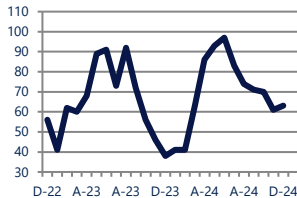
FOCUS ON: **HERNDON HOUSING MARKET**

DECEMBER 2024

Zip Code(s): 20170 and 20171

Units Sold

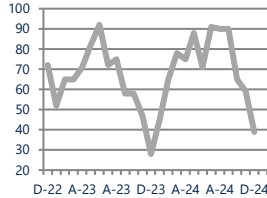
63



Up
Vs. Year Ago

Active Inventory

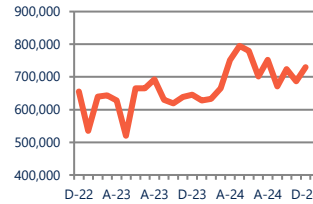
39



Up 39%
Vs. Year Ago

Median Sale Price

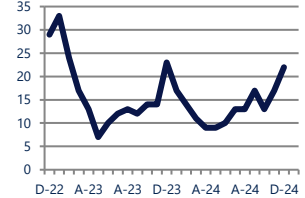
\$730,000



Up 13%
Vs. Year Ago

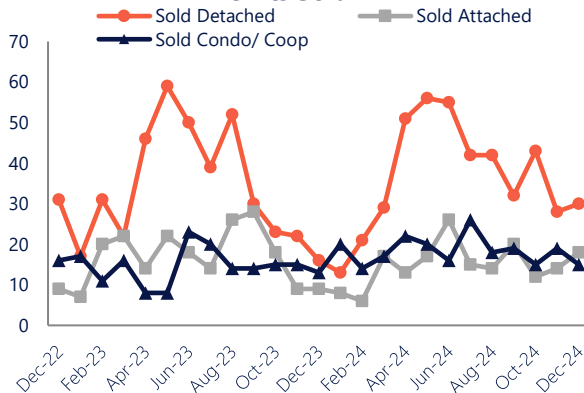
Days On Market

22



Down -4%
Vs. Year Ago

Units Sold*



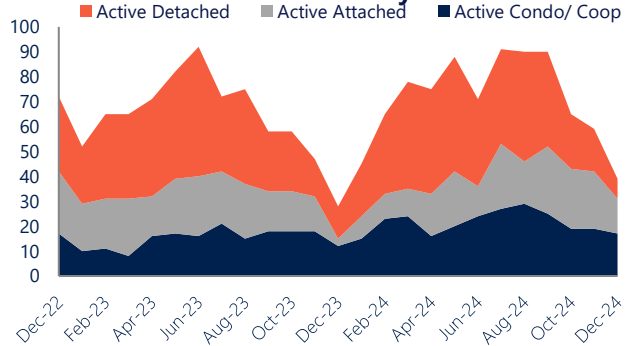
Units Sold

There was an increase in total units sold in December, with 63 sold this month in Herndon. This month's total units sold was higher than at this time last year.

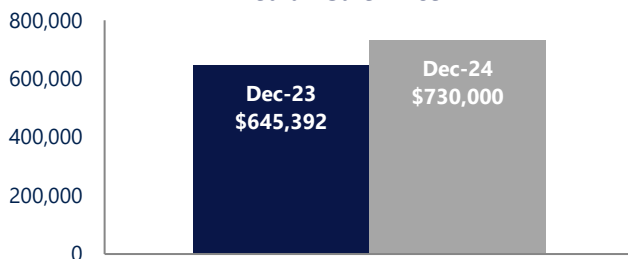
Active Inventory

Versus last year, the total number of homes available this month is higher by 11 units or 39%. The total number of active inventory this December was 39 compared to 28 in December 2023. This month's total of 39 is lower than the previous month's total supply of available inventory of 59, a decrease of 34%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Herndon Homes was \$645,392. This December, the median sale price was \$730,000, an increase of 13% or \$84,608 compared to last year. The current median sold price is 6% higher than in November.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Herndon are defined as properties listed in zip code/s 20170 and 20171.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.

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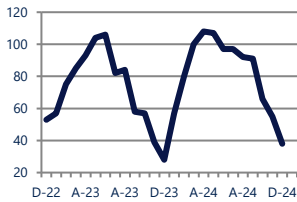
FOCUS ON: **HERNDON HOUSING MARKET**

DECEMBER 2024

Zip Code(s): 20170 and 20171

New Listings

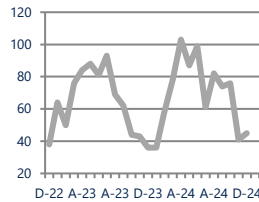
38



Up 36%
Vs. Year Ago

Current Contracts

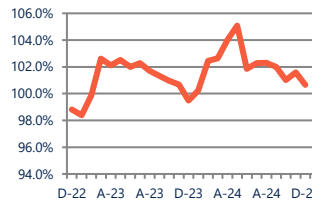
45



Up 25%
Vs. Year Ago

Sold Vs. List Price

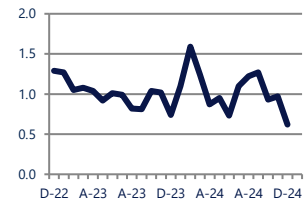
100.7%



Up 1.2%
Vs. Year Ago

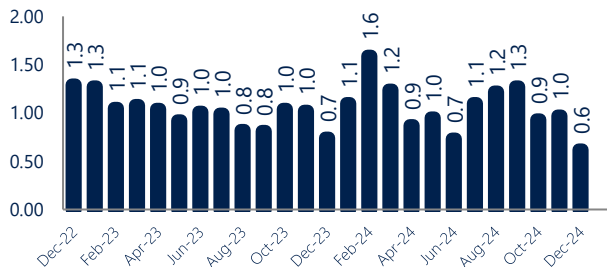
Months of Supply

0.6



Down -16%
Vs. Year Ago

Months Of Supply



Months of Supply

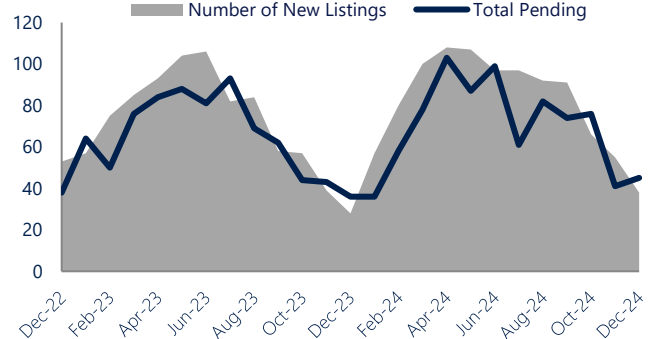
In December, there was 0.6 months of supply available in Herndon, compared to 0.7 in December 2023. That is a decrease of 16% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

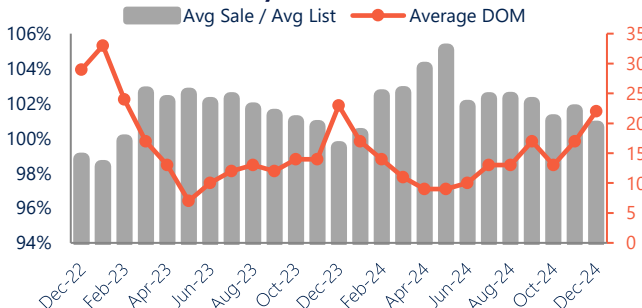
New Listings & Current Contracts

This month there were 38 homes newly listed for sale in Herndon compared to 28 in December 2023, an increase of 36%. There were 45 current contracts pending sale this December compared to 36 a year ago. The number of current contracts is 25% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Herndon was 100.7% of the average list price, which is 1.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, lower than the average last year, which was 23, a decrease of 4%.

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